



Downpayment Assistance Program

FACT SHEET

The City of Tucson and Pima County have received an additional allocation of HOME funding from the Federal Government to assist qualified low income, first time homebuyers with downpayment assistance for the purchase of a new home. The amount of Downpayment Assistance a family can receive is **\$10,000.00**

ELIGIBILITY CRITERIA

In order to be eligible for Downpayment Assistance Program, the following criteria must be met:

- A. An applicant must be within the following established HUD area median income limits of 80%, which are subject to change, for the family sizes given below:

<u>Limit</u>	<u>Family Size</u>	<u>Income Limit</u>	<u>Family Size</u>	<u>Income Limits</u>
	1	\$30,800.00	5	\$47,500.00
	2	\$35,200.00	6	\$51,050.00
	3	\$39,600.00	7	\$54,550.00
	4	\$44,000.00	8	\$58,100.00

- B. Must be a first time homebuyer, or have not owned a home within the past three years.
- C. Buyers may not have liquid cash assets exceeding \$10,000.00 to participate in the program.
- D. Buyers must make a minimum of \$1000.00 contribution towards their home. These funds may be gifted, but not borrowed.
- E. The lien amount is at 2% simple interest. The interest on \$10,000 assistance is forgiven after 5 years. The Principle is due in full at the time of sale or refinance with cash out.

For additional information or an application write or call:

See Attached Page

08/18/08

DOWNPAYMENT ASSISTANCE

POINTS OF CONTACT

Contact any of the following Agencies for information and assistance regarding the City/County Downpayment Assistance Program.

Family Housing Resources

ATTN: Housing Department
1700 E. Ft. Lowell Rd, Ste 101
Tucson, Az 85719
(520) 318-0993

Primavera Foundation

ATTN: Celia Mendivil
151 W 40th St.
Tucson, Az 85713
(520) 882-5383

Chicanos Por La Causa

ATTN: Jean Jordan
200 N. Stone
Tucson, Az 85701
(520) 882-0018

TMM Family Services

ATTN: Tres Lister
3127 E Adams St
Tucson, Az 85716
(520) 322-9557
tlister@tmmfs.org

Old Pueblo Community Foundation

ATTN: Terry Galligan
4501 E 5th St
Tucson, Az 85711
(520) 546-0122 x 204
terrygalligan@helptucson.org

Pio Decimo Center

ATTN: Alicia Romero
848 S 7th Ave
Tucson, Az 85701
(520) 624-0551 x 112
aromero@piodecimocenter.org

8/19/2008